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ANNUAL ADDRESS OF THE PRESIDENT.

GENTLEMEN OF THE INSTITUTE :— I regret that I cannot follow the  
It is a requirement of our By-Laws custom of my honored predecessor  
that the President of the Institute and read to you a paper of scientific  
shall deliver the "opening remarks" interest, but feeling assured that  
at the annual meeting. we would have an abundance of

good papers for discussion, I have confined my remarks almost exclusively to the business interests of our Institute.

The report of the Secretary and of the Treasurer have shown you the condition of our society from a financial stand-point.

The year, in some respects, has been a prosperous one. We have added 25 names to the roll of membership. We have lost, by withdrawals, 7 names, leaving a clear gain in our membership of 18, making the total membership ——. In addition, we have four honorary members.

At the beginning of the year we had an indebtedness of \$92.32. At the end of the year we owe \$50.25. At the beginning of the year there were sums due to the Institute aggregating \$141. At the end of the year there is due to the Institute \$179. We had in the Treasury at the beginning of the year \$30.77. At the end of the year we have in the Treasury \$40.94. This shows a net gain in finances for the year of \$98.49. The sums owing to the Institute at the end of both years were for annual dues. On the whole, our business showing is quite encouraging.

During the year but three issues of the MINING JOURNAL were made. Early in February, under the authority of the Executive Committee, I contracted with a member of the Institute for the publication of the JOURNAL. The contract provided that it should be published at his expense, and he was to receive, after 1885, 60 cents per year, or 15 cents per copy, from members of the Institute, for the JOURNAL, and the receipts from advertising to be his. In other words, we virtually

sold out the JOURNAL and ceased to have anything to do with it as an Institute. The gentleman published two issues at a very considerable loss to himself, and then surrendered back to the Institute the contract, with all correspondence and papers that had come into his possession during the time the JOURNAL was under his control. The Institute issued the August (1885) number, at a cost of \$40 for 350 copies. The JOURNAL was not issued in November. The papers read at the Summer Meeting had been published in August, and your Editor found it impossible to get members to contribute articles for publication, and therefore he saw no necessity for incurring expense in issuing the JOURNAL with reprint matter. One year ago it was suggested by some of your members that the publication of the JOURNAL should be discontinued. The suggestion was opposed, and by no one more sincerely than myself. I now acknowledge my mistake, and must enter the ranks of those opposed to the further publication of the JOURNAL.

I respectfully suggest that some paper, or periodical, of large circulation, be selected as the organ of this Institute.

I believe that the Institute can afford to pay, and that the Secretary is entitled to receive a salary of not less than \$25 per annum, and his expenses while attending meetings.

Our Summer Meeting, held in Jackson, is believed to have been one of the most profitable of the many good meetings held by the Institute. The place of meeting was one of peculiar interest to the Mining Engineers. Our membership was materially increased as a

result of holding our meeting at Jackson—the acquisitions being mostly citizens of that town.

Some changes were made in our Constitution at the Summer Meeting. The number and composition of the Executive Committee were changed, and it was made possible for the Institute to alter the rules by a two-thirds vote of those present without previous notice. By some mistake, this latter feature, or amendment to Sec. 1, Art. 9, was omitted in the published proceedings. This omission should be corrected at this meeting.

The past year has been one of great depression in all business matters in which Mining Engineers are particularly interested. This is peculiarly true of the iron and coal interests. But the year closes with brighter prospects. The iron trade is much improved, and even the least hopeful are encouraged to believe that 1886 will be a fairly good year. If this prediction is true of the iron trade, it follows that—barring strikes—the coal trade will also be good. It is a cause for rejoicing that operators and miners have at last concluded that arbitra-

tion is a better way to adjust differences than to resort to strikes, lock-outs, starvation and incendiarism.

The past year may long be remembered as the one in which the terrible calamity occurred at Nantichoke, the appalling results of which have seldom been paralleled.

Probably the greatest feat of mine engineering of the past year was the completion of the mines and the explosion of Flood-Rock in the approach to the New York harbor.

During the past year natural gas has continued, with greater strides, to supplant coal as fuel in some sections of the country and even in portions of our own State. The members of the Institute will have an opportunity of listening to a paper on this subject by one able to handle the questions in all their bearings.

I congratulate the Institute on the list of papers that are promised at this meeting. The titles show subjects of interest and the names of the authors are a sufficient guaranty that the questions will be ably treated.

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